

116TH CONGRESS
1ST SESSION

S. 2933

To amend the Commodity Exchange Act to require a review of current exemptions granted to foreign entities in response to an attempt by a foreign authority to exercise direct supervisory authority over a domestic derivatives clearing organization.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 21, 2019

Mr. BOOZMAN (for himself and Mr. DURBIN) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Commodity Exchange Act to require a review of current exemptions granted to foreign entities in response to an attempt by a foreign authority to exercise direct supervisory authority over a domestic derivatives clearing organization.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. RESPONSE TO FOREIGN REGULATORY AU-**
4 **THORITY.**

5 Section 5b of the Commodity Exchange Act (7 U.S.C.
6 7a–1) is amended by inserting after subsection (i) the fol-
7 lowing:

1 “(j) RESPONSE TO FOREIGN REGULATORY AUTHOR-
2 ITY.—If a foreign authority seeks to assert direct super-
3 visory authority over a derivatives clearing organization
4 that is domiciled in the United States, the Commission
5 shall review the appropriateness of the exemptions granted
6 to foreign entities, including clearinghouses, under the ju-
7 risdiction of the foreign authority.”.

○